

\$5,000

# MILITARY HOMEOWNERSHIP ASSISTANCE PROGRAM

\$5,000

The State of Iowa **welcomes home** eligible military service members and veterans with a **\$5,000 grant** that may be used toward **down payment** and **closing costs** to purchase a home located in Iowa.

When combined with one of Iowa Finance Authority's other down payment assistance programs, eligible service members could receive **a total of up to \$7,500** in grant funds toward the purchase of a home in Iowa!

This program is jointly administered by the Iowa Finance Authority and the Iowa Department of Veterans Affairs.



IOWA FINANCE  
AUTHORITY

800.432.7230  
IowaFinanceAuthority.gov



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FIVE THOUSAND DOLLARS

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## PROGRAM ELIGIBILITY

To qualify for the grant, veterans and service members must meet the following service criteria:

- Performed at least 90 days of active duty service between August 2, 1990, and April 6, 1991; or after September 11, 2001. Active duty need not be consecutive; it may be cumulative. (Inactive Duty Training, Annual Training and Active Duty for Training does not count toward active duty);
- OR is a federal status injured service person having served in active duty between August 2, 1990, and April 6, 1991, or after September 11, 2001;
- OR is a surviving spouse of a service person meeting the service criteria listed above.
- If no longer in military service, must have met the service criteria above and been discharged honorably.

Typical forms needed to establish military service: A copy of a valid DD Form 214 (Member 2 Form or higher), four months of leave and earnings statements or other documentation that may be required, and government-issued photo ID.

## OTHER REQUIREMENTS

- Must receive prior written approval from IFA before closing on a qualified home located in the state of Iowa. Only available with permanent financing of a new purchase; may not be used to refinance a home purchased previously.
- May be used with an IFA first mortgage if home buyer qualifies; other mortgage products may also be used subject to IFA's approval.
- The home must be immediately occupied as the borrower's primary residence.
- Availability of funding for this program is subject to annual state appropriation and the limited funds are made available on a first-come, first-served basis.

## APPLICATION PROCESS

Applications are available only through IFA Participating and Facilitating Lenders. A list of Participating Lenders can be found on the IFA web site at [IowaFinanceAuthority.gov](http://IowaFinanceAuthority.gov). Contact one of these lenders to begin the application process!



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